



Biennial Progress Report for Texas Economic Development Act

Economic Development
and Analysis
Form 50-773-A

INTRODUCTION

- You have been assigned an application number. Please verify this number on the website prior to completing the form. This form will indicate the sections you need to complete based on application number.
- This form must be filled out by each applicant that is party to a limitation agreement.
- If the original application was made by a group of two or more companies, each company must complete this form.
- If the original applicant split into two or more applicants after the original agreement, all current agreement holders must complete this form.
- Applicants should only complete the information for their years as an agreement holder, noting what year they were formed after the original agreement was approved.
- Each agreement holder should respond as a current agreement holder in Section 2.
- Applicants should report their proportionate share of required employment and investment information.
- In addition to the Biennial Progress Report required from each applicant that is a party to an agreement, a separate Biennial Progress Report summarizing the combined applicants' data for the entire agreement must be completed.
- If one of the applicants cannot provide this information, a summarization report must be completed by the school district and signed by the superintendent.
- Projects spanning more than one school district must complete forms for each school district.
- Please return signed hard copy forms and electronic spreadsheets to the school district before May 15 of each even-numbered year.

Note:

- The school district that is a party to the Chapter 313 agreement is collecting the data required by Chapter 313.032 on this form for the Comptroller of Public Accounts (CPA).
- The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an *electronic version* and a *signed hard copy version* of the spreadsheet (with any attachments) to the district. Please contact CPA if you have questions about the form. The spreadsheet version of this form can be downloaded at: www.texasahead.org/tax_programs/chapter313/forms.php.
- After ensuring that all forms are complete, the school district will forward that data to the CPA for inclusion in a statutorily required report to the Texas Legislature.

SECTION 1: Applicant Information

1. Application number 353
2. Name of school district Silverton ISD
3. Name of central appraisal district (CAD) appraising the qualified property in this school district Briscoe CAD
4. Name of project on original application (or short description of facility) Briscoe Wind Farm
5. Name of applicant on original application Briscoe Wind Farm, LLC
6. Name of company entering into original agreement with district Briscoe Wind Farm, LLC
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships.
(Use attachments if necessary.)

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SECTION 4: Value Limitation Details

- 1 Minimum limitation amount per Agreement (for entire agreement): 10,000,000.00
- 2 Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment): 301,500,000.00
- 3 Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period. 176,084,687.00
- 4 Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application? ☒ Yes ☐ No

4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.

Reduced project size from 200MW to 150MW.
- 5 What was the number of permanent existing jobs at this facility prior to application? 0
(See guidelines for definition of existing job.)

SECTION 5: Job Details

- 1 For agreements before Jan. 1, 2014, does the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application? ☐ Yes ☒ No

1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)

SECTION 6: Authorized Signature

After this report and charts are complete, they should be reviewed and certified to be complete by a company employee authorized to sign on behalf of the company listed in Section 2.

By signing below, I certify that I am an employee of Briscoe Wind Farm, LLC, a current agreement holder of a limitation on appraised value who is authorized to sign on behalf of the company. I attest that the contents of this form and attachments are true and correct to the best of my knowledge and belief and have determined that the electronic copy is identical to the hard copy of this report.

print here ➔	Benoit Allehaut	Vice President	(212) 798-3400
	Print Name of Company Employee	Title	Phone
sign here ➔	Signature of Company Employee		
		Date <u>5/16/2016</u>	

NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.

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CHART A1: Job Data for Applications 1 through 999

App Number
 District Name
 Company Name

353
 Silvertown ISD
 Bristcoe Wind Farm, LLC

Date **5/11/2016**
 1st Yr. of Qualifying Time Period 2015
 Form 50-173A
 Revised May 2014

	Qualifying Time Period					Limitation Period					Viable Presence Period				
	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13		
	Tax year (YYYY)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
1	Number of qualifying jobs ¹ applicant committed to create on application (cumulative)	1	6	6	6	6	6	6	6	6	6	6	6	6	
2	Number of qualifying jobs ¹ applicant actually created (cumulative)	5	6	6	6	6	6	6	6	6	6	6	6	6	
3	Number of new jobs ² created (cumulative)	5	7	7	7	7	7	7	7	7	7	7	7	7	
4	Median annual wage of new jobs applicant created	\$46,198	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	
5	Total wages for new jobs applicant created	\$305,163	\$322,245	\$322,245	\$322,245	\$322,245	\$322,245	\$322,245	\$322,245	\$322,245	\$322,245	\$322,245	\$322,245	\$322,245	

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

- Notes:**
1. Jobs meeting all of the requirements of Tax Code §513.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
 2. For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

The CPA requests companies complete the electronic spreadsheet version of the form and submit identical electronic and hard copy versions of the spreadsheet (with any attachments) to the district

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CHART A2: Investment and Market Values for Applications 1 through 999

5/11/2016

Form 50-773A

Revised May 2014

Date
Application Number
Current Agreement Holder Name
ISD Name

353

Briscoe Wind Farm, LLC

Silverton ISD

CHART A2 - Only complete this for applications 1 through 999.		Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment ¹ (cumulative)	Market value of qualified property on Jan. 1 ¹ BEFORE any exemptions ²	Market value less any exemptions (such as pollution control) and before limitation ³	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1	2015	2015	2015-2016	176,084,687	0	0	0
	2	2016	2016	2016-2017	176,084,687	170,610,000	170,610,000	170,610,000
	3	2017	2017	2017-2018	176,084,687	156,961,200	156,961,200	10,000,000
	4	2018	2018	2018-2019	176,084,687	144,404,304	144,404,304	10,000,000
	5	2019	2019	2019-2020	176,084,687	132,851,960	132,851,960	10,000,000
Value limitation period	6	2020	2020	2020-2021	176,084,687	122,223,803	122,223,803	10,000,000
	7	2021	2021	2021-2022	176,084,687	112,445,899	112,445,899	10,000,000
	8	2022	2022	2022-2023	176,084,687	103,450,227	103,450,227	10,000,000
	9	2023	2023	2023-2024	176,084,687	95,174,209	95,174,209	10,000,000
	10	2024	2024	2024-2025	176,084,687	87,560,272	87,560,272	10,000,000
Viable presence period	11	2025	2025	2025-2026	176,084,687	80,555,450	80,555,450	80,555,450
	12	2026	2026	2026-2027	176,084,687	74,111,014	74,111,014	74,111,014
	13	2027	2027	2027-2028	176,084,687	68,182,133	68,182,133	68,182,133

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

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